

FIG. 1

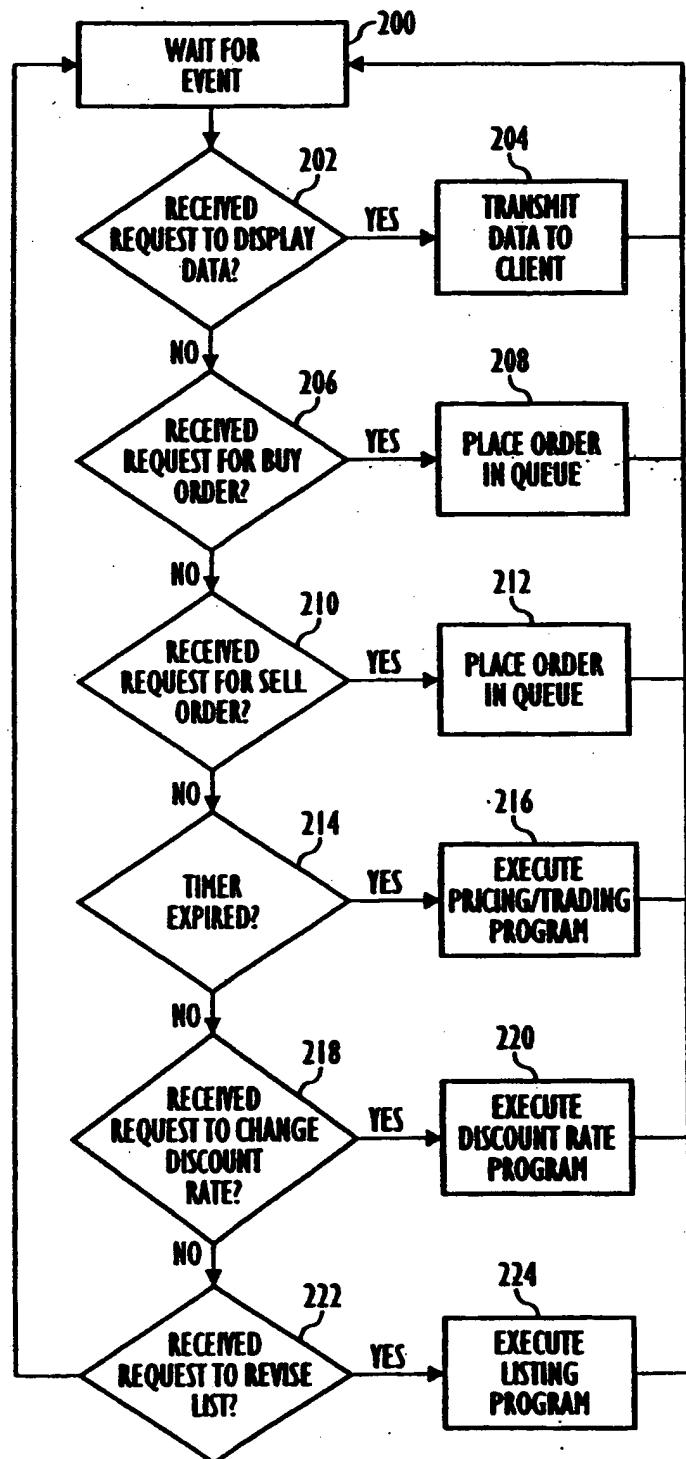


FIG. 2

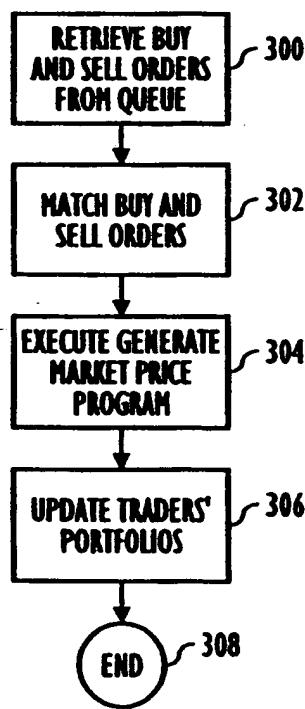


FIG. 3

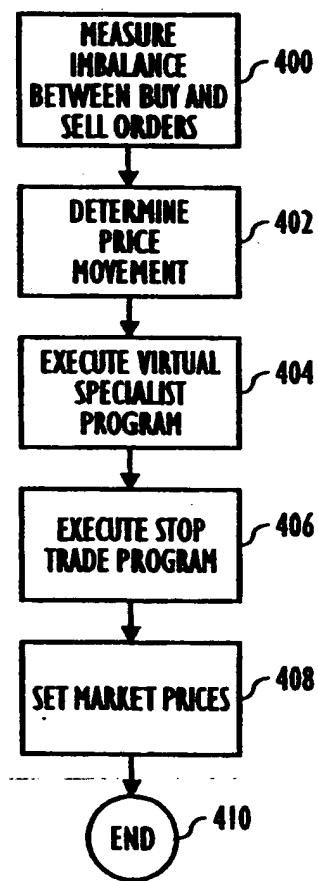


FIG. 4

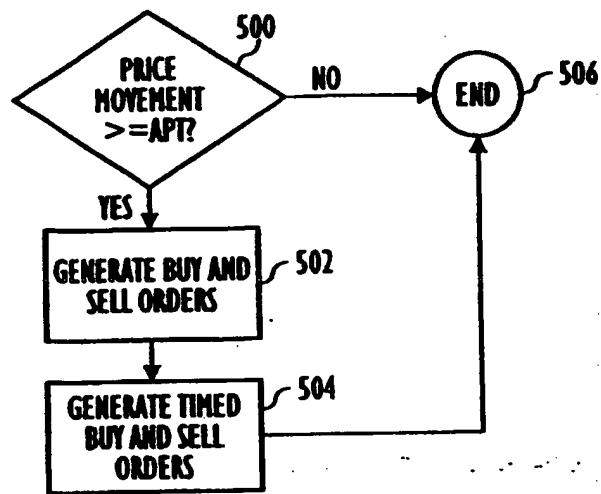


FIG. 5

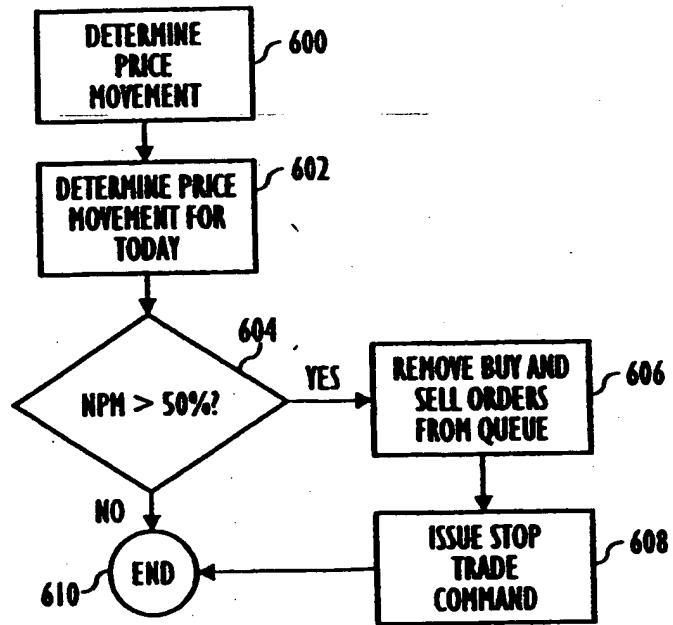
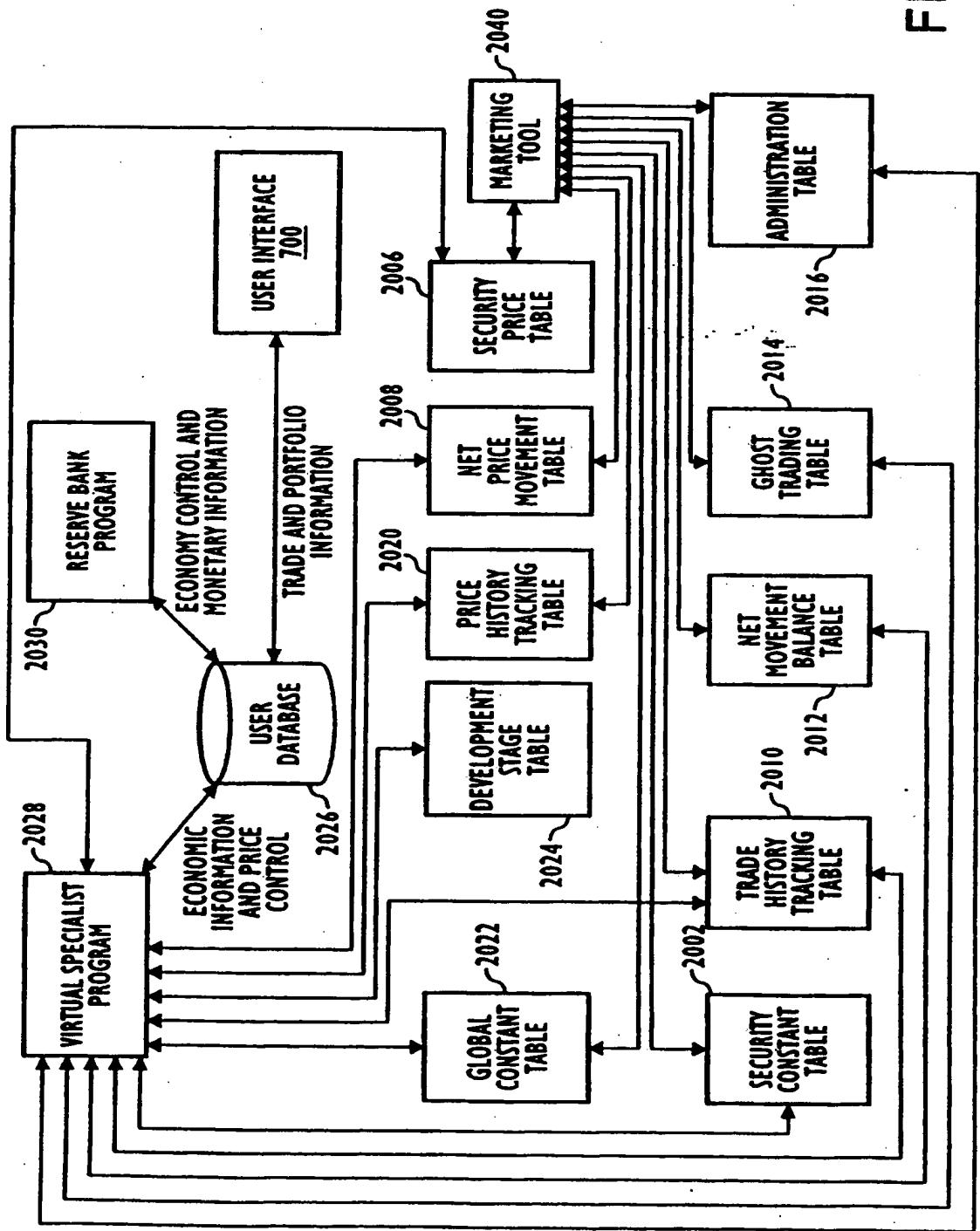


FIG. 6

FIG. 7



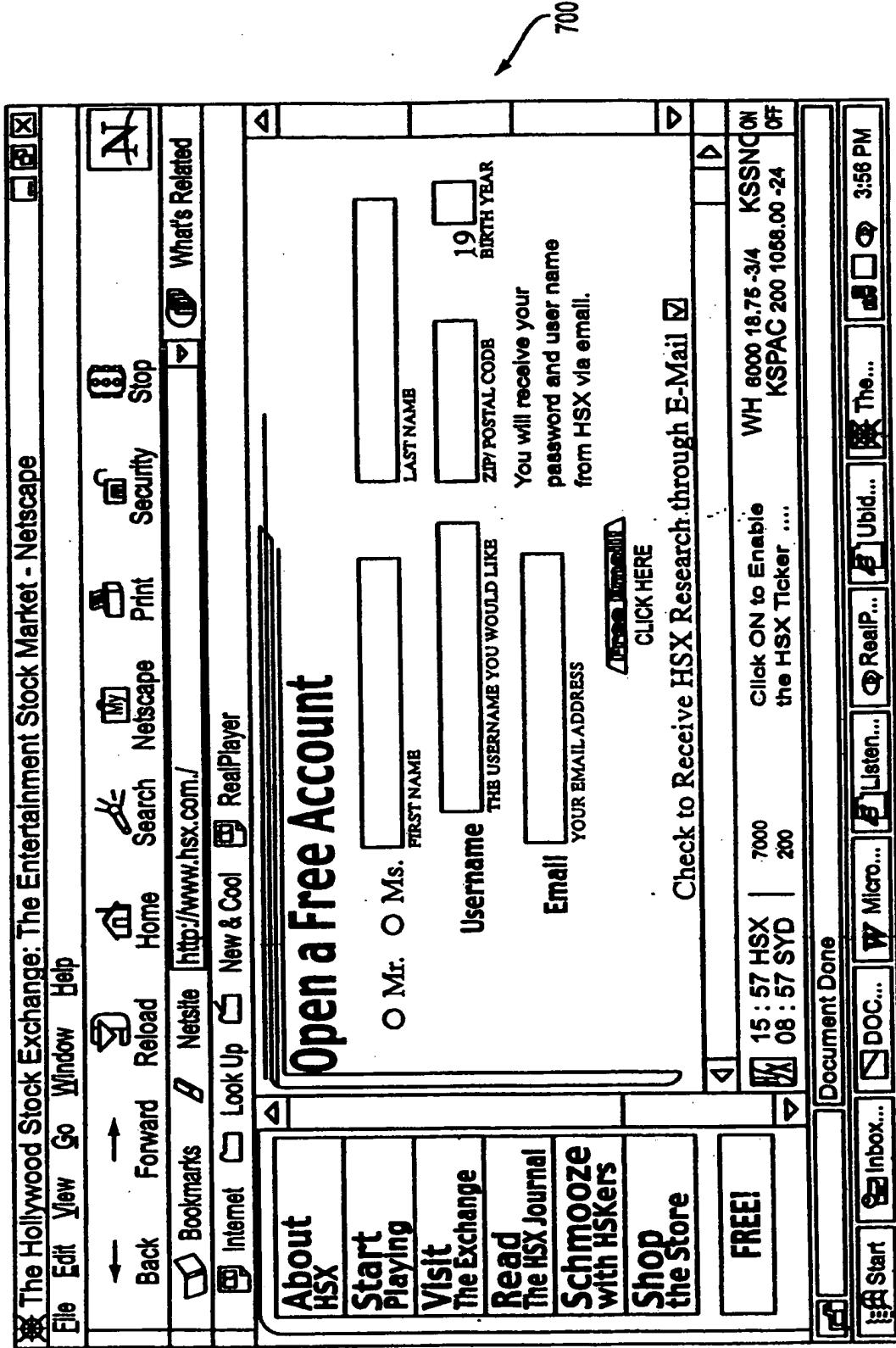


FIG. 8A

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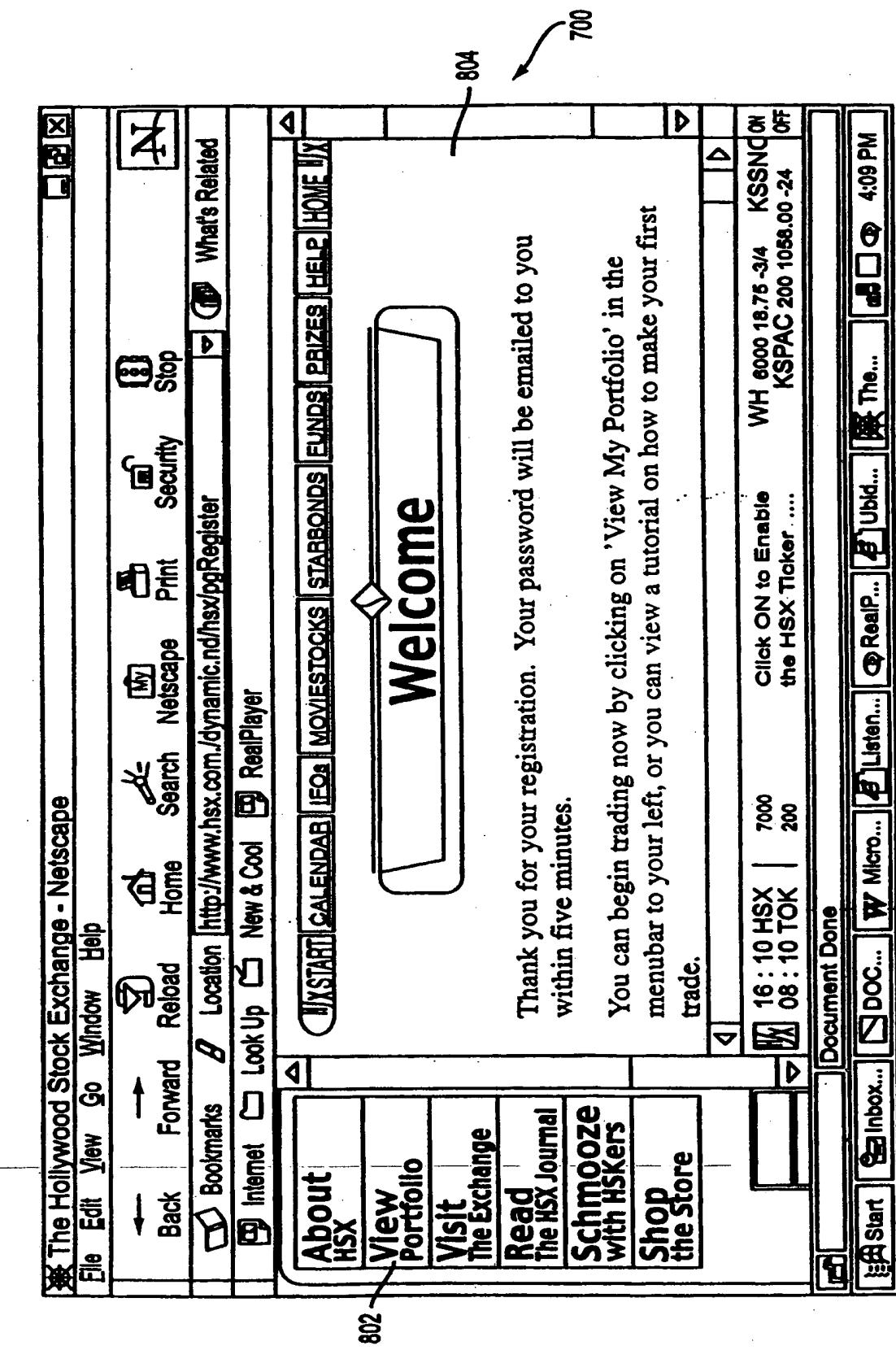
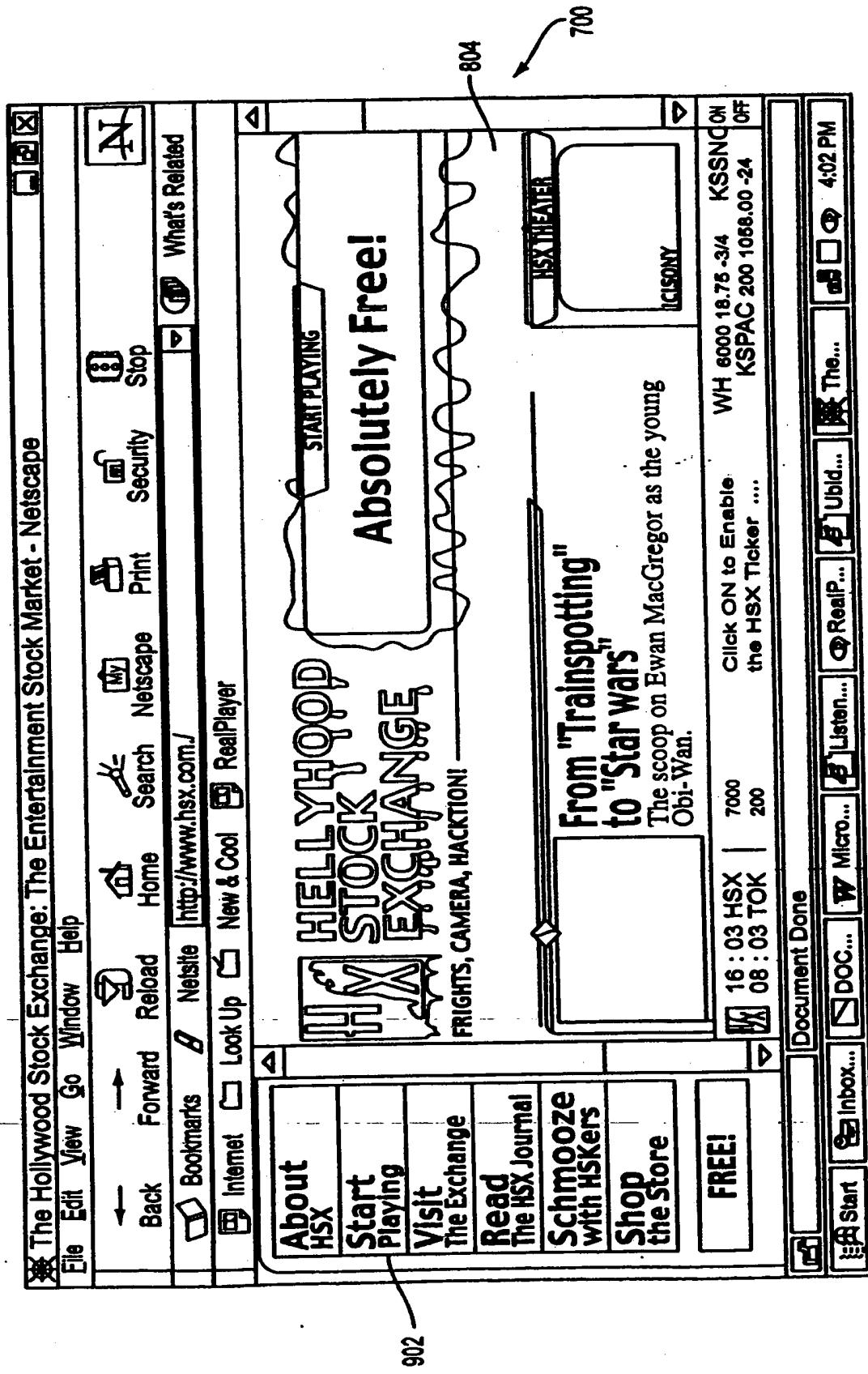


FIG. 8B

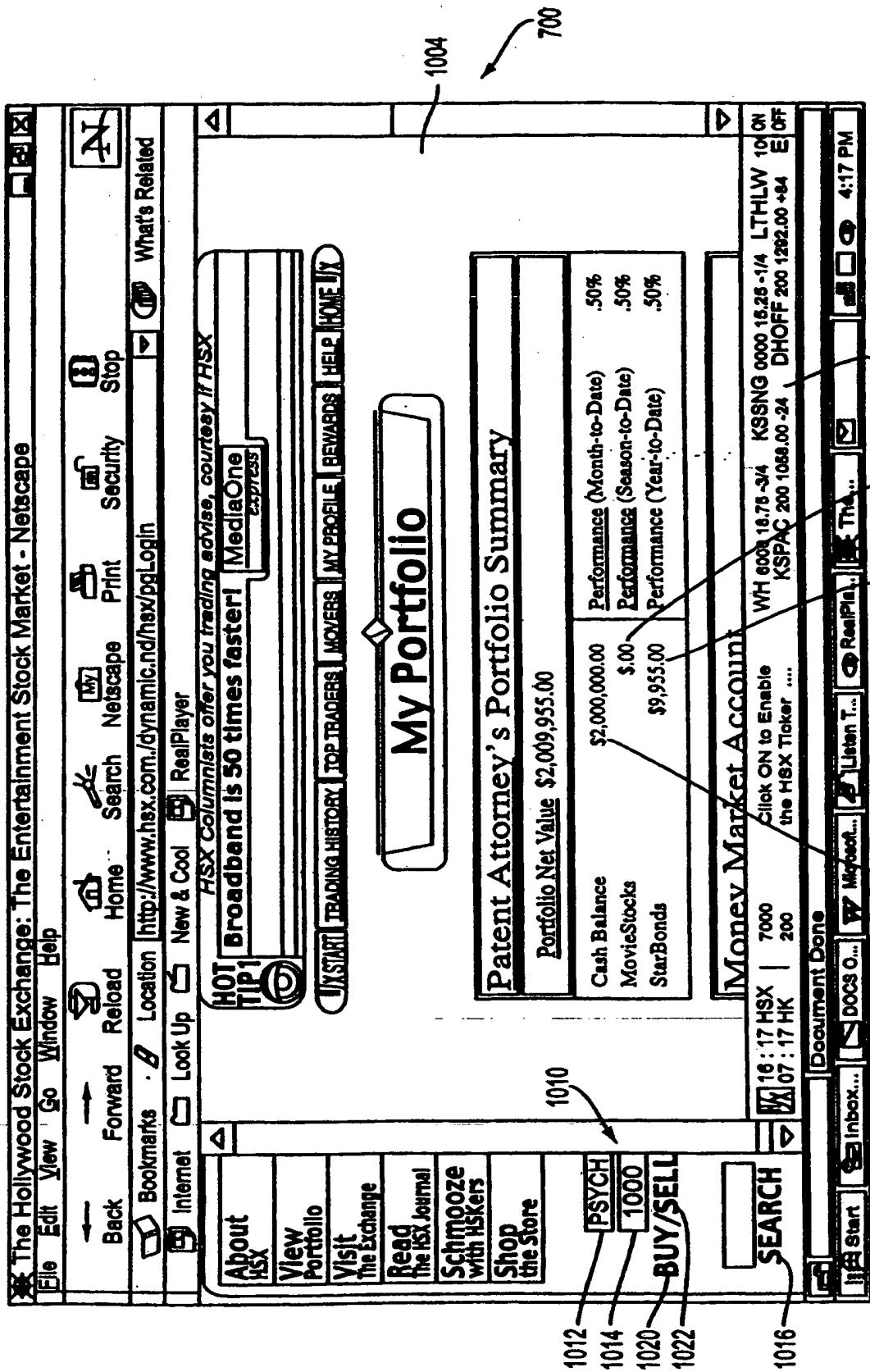
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FIG. 9



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FIG. 10 1008 1006 1004 1018 1002



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FIG. 11

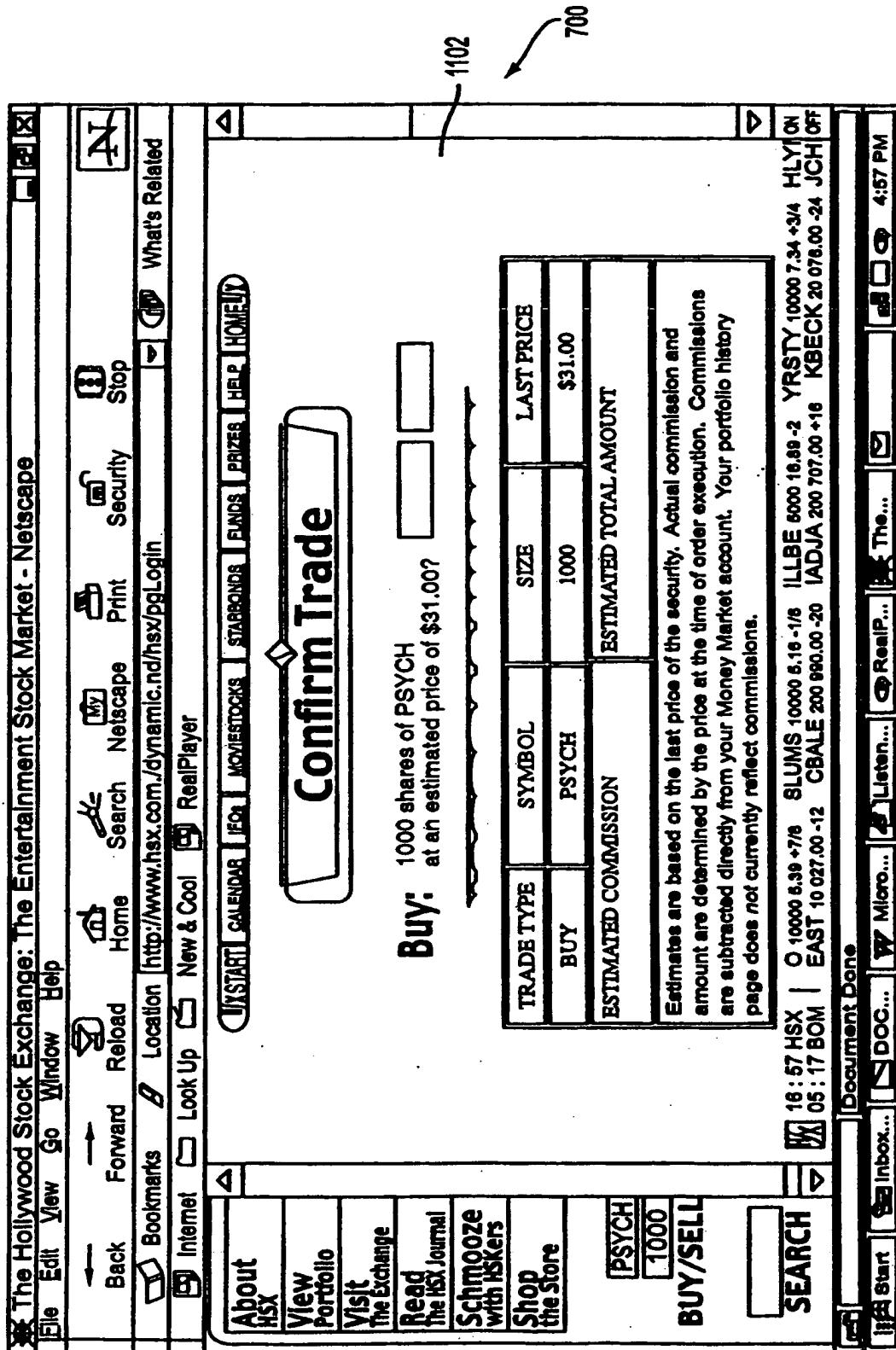
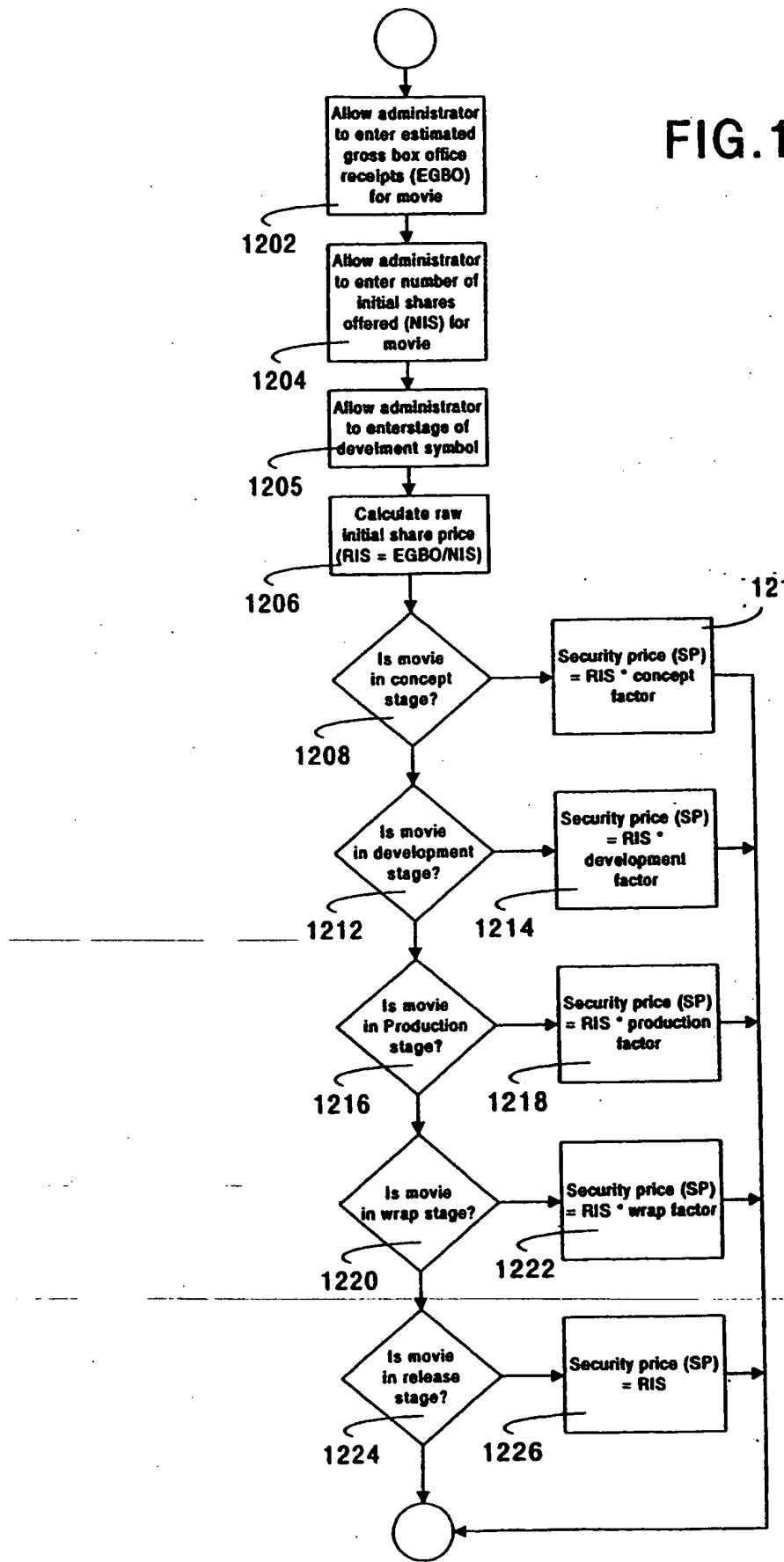


FIG.12



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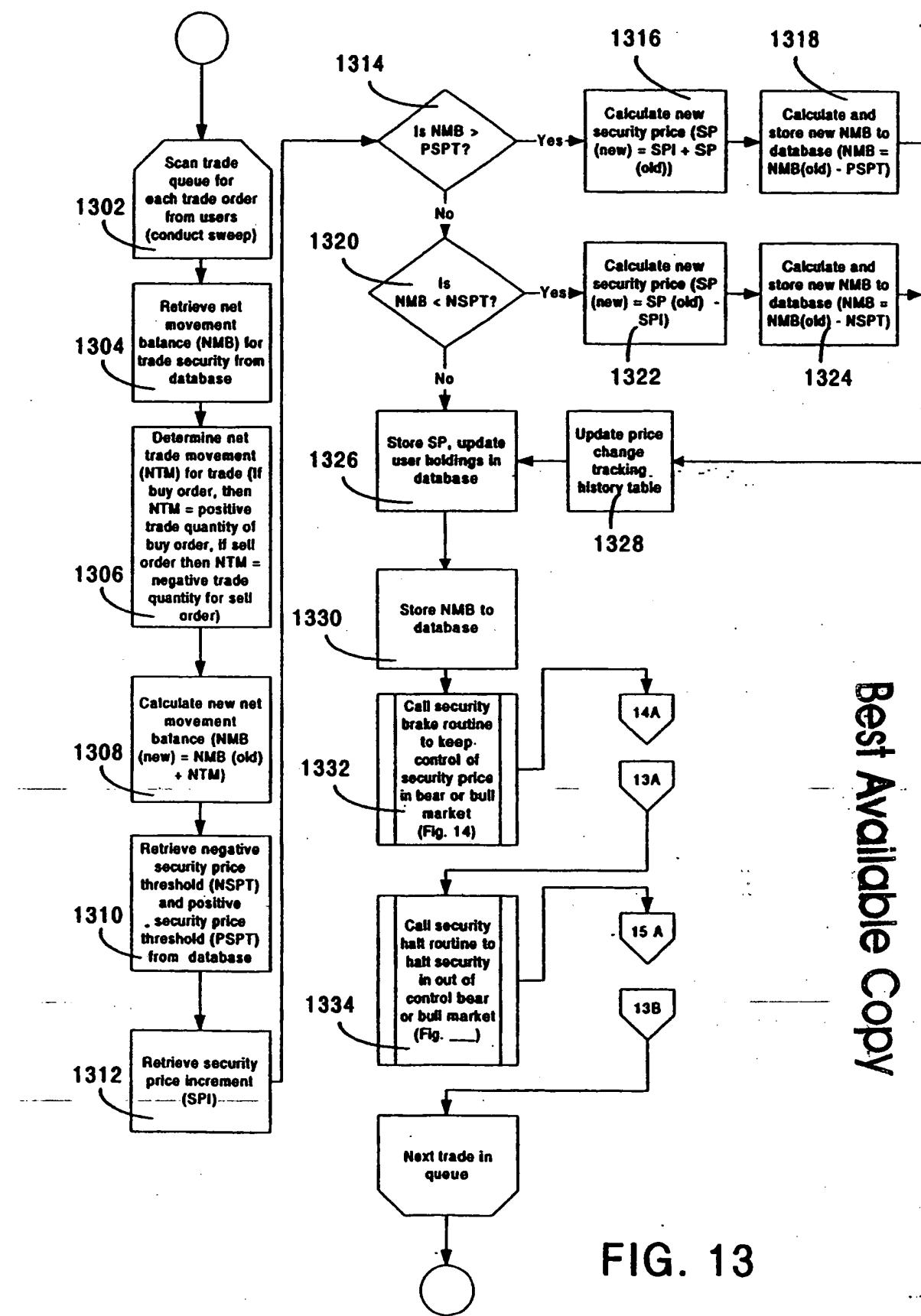


FIG. 13

FIG. 14

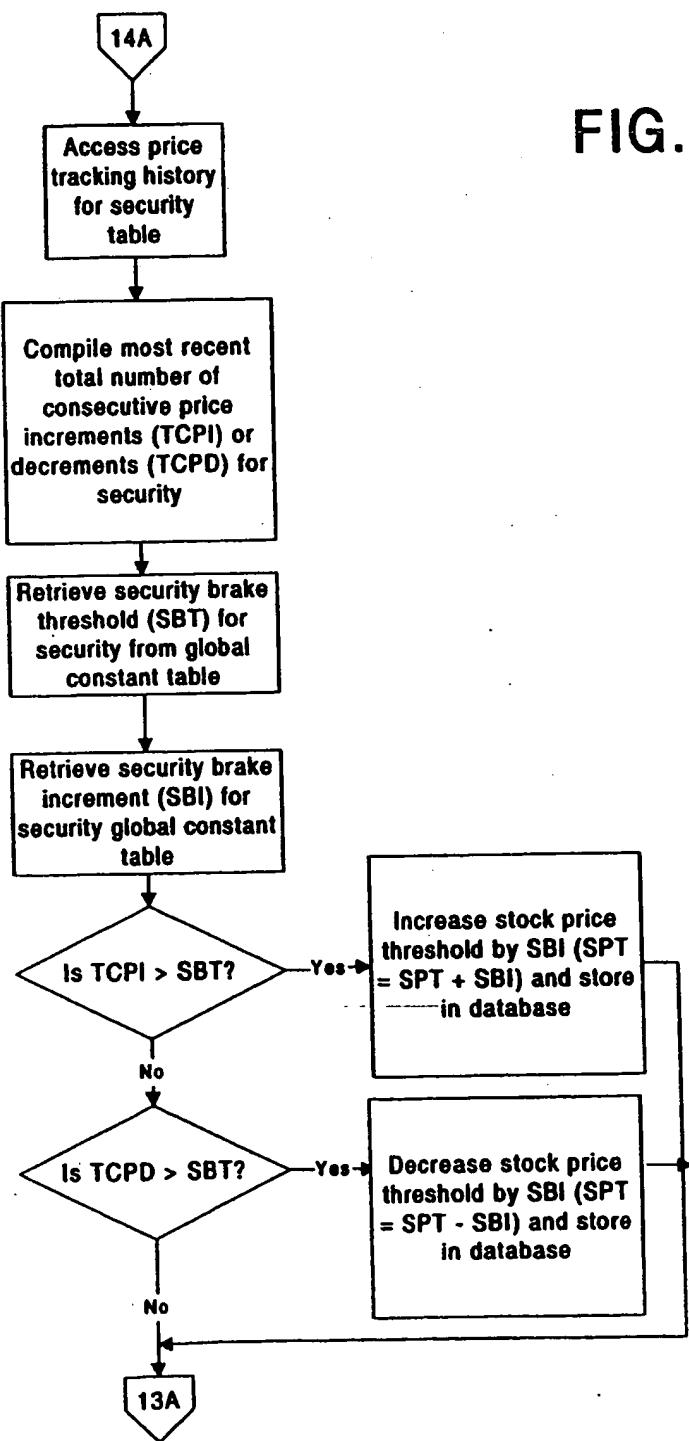


FIG. 15

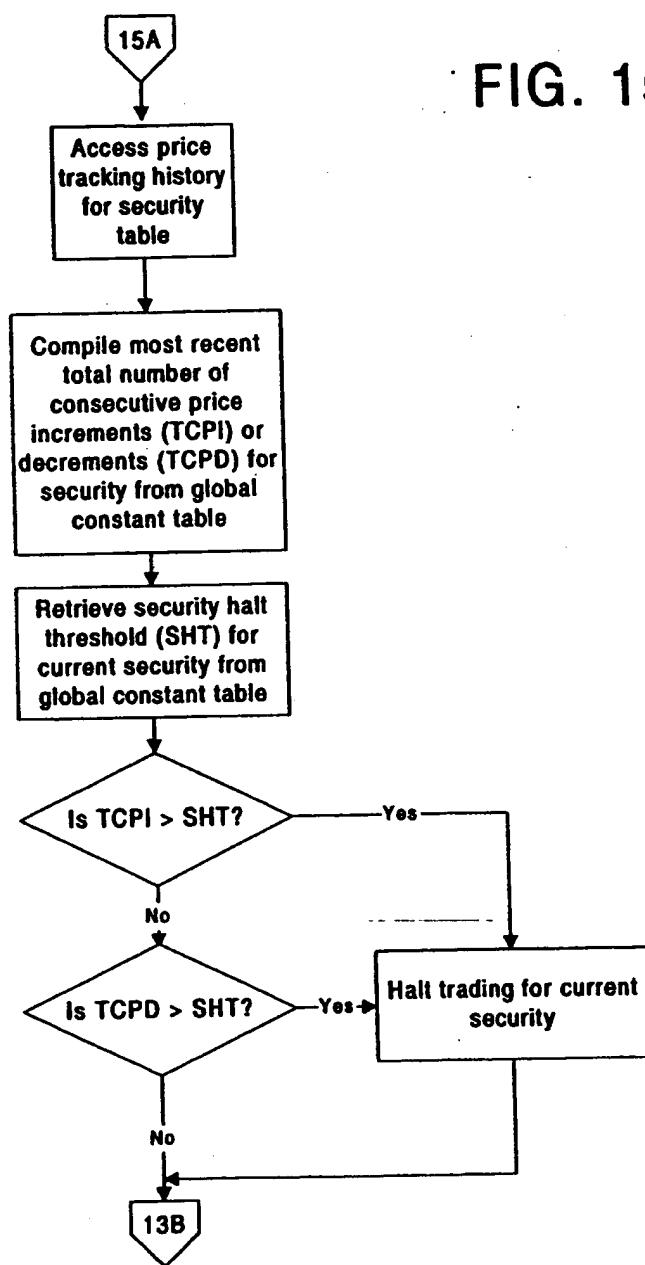


FIG. 16

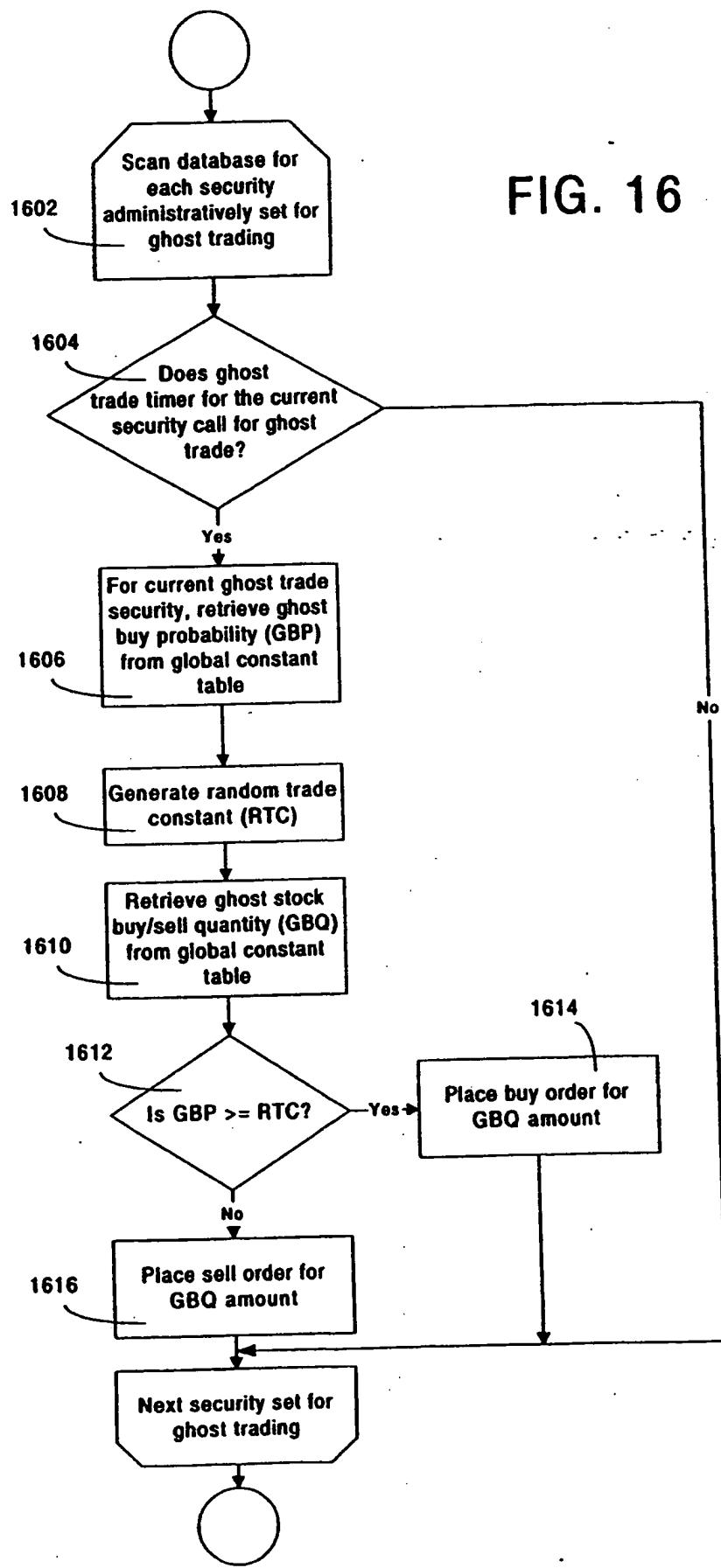
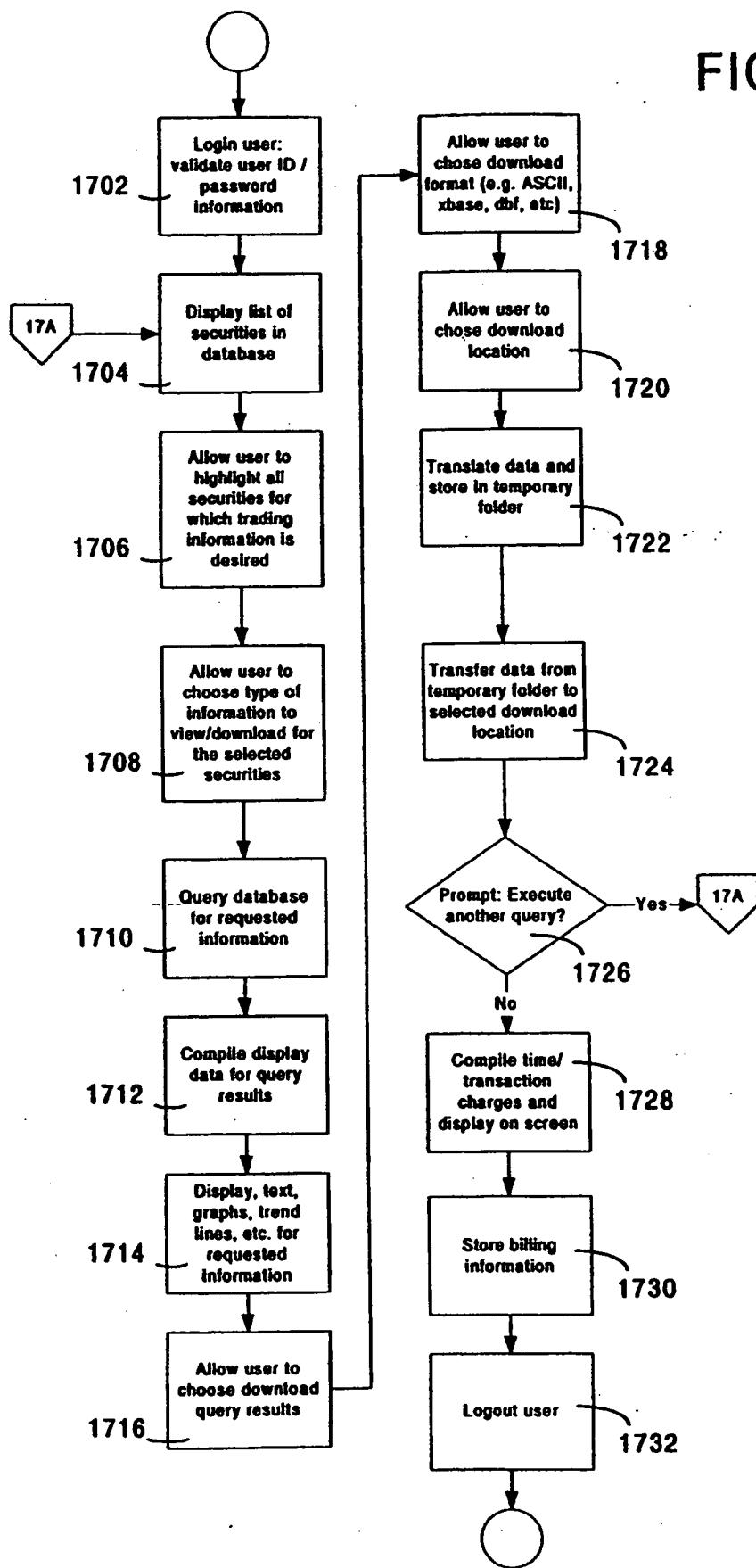


FIG. 17



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ADMINISTRATION MODULE

GLOBAL EXCHANGE VARIABLES

***VIRTUAL SPECIALIST VOLATILITY ADJUSTERS

StockPosPriceThresh:
StockNegPriceThresh:
BondPosPriceThresh:
BondNegPriceThresh:
StockPricelncr:
BondPricelncr:

StockBrakeThresh:
BondBrakeThresh:
StockBrakelncr:
BondBrakelncr:
StockTradeHaltThresh:
BondTradeHaltThresh:

***GHOST TRADING PARAMETERS

GhostBuyProb:
GhostNumOrders:
GhostStockBuyQty:
GhostStockSellQty:
GhostBondBuyQty:
GhostBondSellQty:

GENERAL TRADING PARAMETERS (NOT SPECIFIC TO VIRTUAl SPECIALIST)

StockTradeMod:
BondTradeMod:
StockAmtOutstanding:
BondAmtOutstanding:
MaxSecOwnPercent:
StockTradeMin:
BondTradeMin:
StockTradeMax:
BondTradeMax:

SyndicateMaxStockThresh:
SyndicateMinStockThresh:
SyndicateMinBondThresh:
SyndicateMaxBondThresh:

ECONOMY WIDE PARAMETERS

DiscountRate:

MoneyMarketRate:
CommissionPercent:

GAME ENGINE CONTROL

OrderExecInter:
TradingDayInter:
CommissionExecInter:
SessionLengthInter:
InitialCashBalance:
NumStandingsDisplay:

700

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FIG. 18